GOVERNMENT OF INDIA
HOUSING AND URBAN POVERTY ALLEVIATION
LOK SABHA

UNSTARRED QUESTION NO:617
ANSWERED ON:27.04.2016
Rajiv Rinn Yojana
Dhotre Shri Sanjay Shamrao;Mahtab Shri Bhartruhari

Will the Minister of HOUSING AND URBAN POVERTY ALLEVIATION be pleased to state:

Will the Minister of HOUSING AND URBAN POVERTY ALLEVIATION be pleased to state:

a. whether the Government has provided interest subsidy under the Rajiv Rinn Yojana (RRY) to the intended beneficiaries during each of the last three years and the current year;

b. if so, the details thereof, State/UT wise along with the number of beneficiaries who availed benefit of the scheme during the said period, State/UT wise;

c. whether certain shortcomings/irregularities have come to the notice of the Government in the implementation of the said scheme in the country; and

d. if so, the details thereof along with the remedial measures taken/being taken by the Government to eliminate these shortcomings/irregularities

Answer

THE MINISTER OF HOUSING & URBAN POVERTY ALLEVIATION
[SHRI M. VENKAIAH NAIDU]

(a) & (b): The Ministry of Housing and Urban Poverty Alleviation (MoHUPA), implemented Rajiv Rinn Yojana (RRY) for addressing the housing needs of EWS/LIG segments in urban areas by providing Interest Subvention Scheme RRY was effective from October 01, 2013 to April 16, 2015.
Under RRY, subsidy claims amounting to ?6.86 lakh have been disbursed to 229 beneficiaries through 4 Primary Lending Institutions (PLIs), the details of which are Annexed.

(c) & (d): There have been no irregularities observed in RRY. The Government has launched the Pradhan Mantri Awas Yojana (Urban) Mission w.e.f. 25.06.2015. Under the Credit Linked Subsidy Scheme (CLSS) component of the PMAY (Urban), the learning from earlier interest subvention schemes, have been incorporated.

Under this scheme, beneficiaries from Economically Weaker Section (EWS) and Low Income Group (LIG) can seek housing loans from Banks, Housing Finance Companies and other such institutions and would be eligible for an interest subsidy at the rate of 6.5% for a tenure of 15 years or during tenure of loan whichever is lower for a loan amount up to Rs.6 lakhs. The Net Present Value (NPV) of the interest subsidy will be calculated at a discount rate of 9%.

ANNEXURE

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Sl. No. Name of the PLIs State Total Disbursement (Amount in Rs.)
No. of Beneficiaries
1 Rajasthan Marudhara Gramin Bank Rajasthan 609346 216
2 UCO Bank Uttarakhand 49945 3
3 Dena Bank Madhya Pradesh 4216 9
4 HUDCO Uttar Pradesh 22787 1
Total 686294 229
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